

credit, although the other four-sevenths of the world's banking power has the advantage of \$4,000,000,000 current credits of credit currency.

"On the same basis we are entitled to have \$2,000,000,000 of current credit or credit currency."

If this principle were broadly adopted in this country, as it should be, our bank reserves might be increased from an average of 9 1/2 per cent. to about 20 per cent., and our banking liabilities remain practically the same.

**Why Not Check Book Credits?**

"Can any one give a single reason why we should use a check book for credit to order and not use a current credit of credit currency, which we draw our checks? Is not the cash-ier's just as good as our check upon the same bank. Indeed, far better when protected, as it should be, by a guarantee fund deposited with the United States government, many more times ample to insure its redemption in gold coin?"

"If the banking institutions of the country could exchange \$1,000,000,000 of cashiers' checks for \$1,000,000,000 of reserve money now floating around in the mines, wheat, corn and cotton fields and this \$1,000,000,000 were added to the \$1,000,000,000 in the bank on July 1, 1907, our bank liabilities would be increased only about 8 per cent., while our reserve would be increased 100 per cent., and instead of our average reserve being about 10 per cent., it would be 20 per cent., and this end alone is sufficient to justify the adoption of the principle of current credits in this country."

## \$30,000,000 ON WAY TO HELP MARKET

Gold Now on Ocean from Europe Will Quiet Conditions.

NEW YORK, November 3.—Last week was given over to the work of rehabilitation of financial conditions, and much progress was made towards that end, although there remained many elements of disorder in the situation, owing to the dislocation of exchange facilities in the money and commercial markets. This was inevitable from the shock of the preceding week's events in New York, but the situation has been well in hand, and success was met in limiting the range of the disturbance and in the initiation of measures to insure correction and settlement.

Of these, the most vital was the large amount of gold secured from foreign countries for import, and now about towards New York. The gold engagements have reached the neighborhood of \$30,000,000, and in the course of this week this broad stream of replenishment of the reserve fund will flow into New York banks.

The feeling that this supply is en route has done much to fortify confidence, but the actual reviving effect on banking and money operations awaits the arrival of the gold. Meanwhile the example set by New York in the adoption of clearing house certificates for the settlement of balances between the banks has been followed by the great money centres of the country and has safeguarded the banks from the strain induced by the shock sent through the banking fabric.

**Bank Note Circulation.**

Further important relief is looked for from the facilities extended by the Comptroller of the Currency for the increase of bank note circulation.

By allowing the substitution of State and municipal bonds for government bonds held as collateral for government deposits with the banks, the government will be able to issue additional bank notes, and this will afford largely increased resources for supplying the urgent requirements for currency, which forms one of the severest trials of the situation.

The conditions which have had to be met in the recent crisis have given a strong impetus to the movement for providing increased bank note currency, and is expected to induce early action by Congress to authorize new forms of bank note issues. The experience of the country in a period of high prosperity and the business position sound and solvent in coming almost to a head for lack of means to make banking resources quickly available for the needs of the circulation has made a deep impression indicating the needs of an emergency circulation which can expand quickly in such time of need.

**Trust Companies.**

In another direction it is practically certain that measures of correction will be adopted for the trust company position in New York, which is now seen to have provided the weak link in the financial chain.

Here again, the solvency of institutions did not avail to meet the demands of depositors without recourse to the banks for assistance, the assistance thus rendered proving the strain that precipitated the crisis.

The clearing-house banks for several years have voiced their discontent with the trust companies' position, which was due to great growth of these institutions, and the undertaking of purely banking functions, such as the clearing of large deposits subject to check and to payment on demand without obligations, and the cashing of checks in proportion to the needs of the banks. Efforts of banks to coerce the trust companies in this regard led to the withdrawal several years ago of most

of them from the privilege of clearing through the banks. Under the operation of last year's New York State law the trust companies were obliged to clear their deposits, but of this only 5 per cent. was to be held in cash in their own vaults, 5 per cent. being allowed to remain on deposit with the banks, where it figured, of course, in the reserve of those institutions also, and 5 per cent. was allowed to be invested in designated securities.

With the dependence of the trust companies in an emergency on the reserve of the banks demonstrated as it has been by recent events, the enforcement of additional reserve requirements upon the trust companies, either by central authority amongst themselves or in conjunction with the clearing-house banks or by legal enactment is expected to result as a consequence of present experience.

## MUNYON'S PATIENTS

Tell the Story of Their Cures

Read What Prominent People Say

Let the people talk. Don't take our word. Be convinced that rheumatism, cold, kidney and other ailments can be cured by Munyon's Remedies.

If you have swollen limbs and feet, chafed and stiff joints, lame or stiff back, pain in the legs, shivers or any part of the body aches, muscle, talk with Mr. W. C. Miller, 241 West Fourth Avenue, Denver, Colo. He has written: "I contracted severe rheumatism several years ago in California, and it became so bad, that I was crippled. I tried Munyon's Cold and Cough Remedy, and it cured me. I would not be without the Munyon Remedies."

Talk with or write to Mr. John L. Roberts, 225 12th Street, Denver, Colo. He will gladly tell you how Munyon's Cold and Cough Remedy cured him. He says: "I can cheerfully recommend Munyon's Cold and Cough Remedy."

If you have pains in the back, if your limbs are cloudy and contain bristling nodules, or if you have frequent desire to urinate, talk with or write to Mr. Geo. O. Miller, 241 West Fourth Avenue, Denver, Colo. He has written: "I contracted severe rheumatism several years ago in California, and it became so bad, that I was crippled. I tried Munyon's Cold and Cough Remedy, and it cured me. I would not be without the Munyon Remedies."

Munyon's Dyspepsia Cure is guaranteed to cure all forms of indigestion and stomach troubles. Price 25c.

Munyon's Headache Cure stops headache in three minutes. Price 25c.

Munyon's Blood Purifier cures all impurities of the blood. Price 25c.

Munyon's Cold Cure prevents pneumonia and breaks up a cold in a few hours. Price 15c.

Munyon's Pile Ointment positively cures all forms of piles. Price 25c.

Munyon's Vitalizer restores lost powers to weak men. Price 15c.

Munyon's Remedies for sale at all drug stores.

# "THE DAY IS AT THE MORN"

Because it is the only paper in Virginia printing all the news of the world every morning in the year, The Times-Dispatch is sought for and is a part of the daily life of Virginians in every county in the State and reaches three thousand of the possible four thousand post-offices in Virginia. It absolutely covers Richmond and Manchester.

Its circulation has grown to such an extent both daily and Sunday that it has reached the largest circulation of any paper on the southeast Atlantic seaboard.

Its advertising patronage has grown by leaps and bounds. The largest October in its history. That is the record for this paper. It printed **25,655 inches of advertising**—the extraordinary gain of **2,985 inches**.

To meet these conditions it has installed another monster press, the only one of its kind in this section of America. The simplicity and compactness of this press marks a revolution in press building.



CAPACITY:  
48,000 8-page  
papers per hour

CAPACITY:  
24,000 12-page  
papers per hour

The Times-Dispatch was the first paper in Virginia to use the typesetting machine. It was the first to install a color printing press. It was the first and is the only paper in Virginia to have its own photo-engraving plant.

Now it leads again with this magnificent new Duplex machine.

This newspaper is founded on **progress** and the betterment of **service**. It is pushing and extending its business and circulation as never before. It is equipping itself to meet the **new era** of business opportunity and **national growth** and **prosperity** that is dawning with this morning. American business institutions have been tried. The storm raged, and only a few **rotten leaves** mark its wake. **Inflated crazy speculation** has had its bubble pricked. The sky line—it never was **clearer** nor **brighter**—\$600,000,000 of wealth coming from our cotton fields alone. The South—well, it has come to its own. Virginia—did her sun ever shine so brightly, and were her people ever so prosperous?

"All's right with the world."

Now, let's pull for 200,000 population for Richmond by November, 1910. People want to come here.

# THE TIMES-DISPATCH

Supreme on the Southeast Atlantic Seaboard

## LOOKS LIKE STRIKE ON ENGLISH ROADS

Men, by Vote of 76,925 to 8,773: Decided to Strike Unless Demands Are Granted.

LONDON, November 3.—At a great meeting of railroad men held to-night in Albert Hall and attended by deputations from all parts of the United Kingdom, Richard Bell, M. P., general secretary of the Amalgamated Society of Railway Servants, and leader of the strike movement, announced the result of the ballot taken among the members of the society on the question of a strike. Mr. Bell said the society had 97,631 members at the end of September, and that many men had joined recently, but were not included in the ballot. He announced that 88,134 papers had been returned, of which 76,925 were in favor of striking, while 8,773 were opposed to so doing.

The remainder of the ballot was spoiled, but a majority of these were in favor of striking. Continuing, Mr. Bell declared that the executive committee of the society was well satisfied with this result, and that no further reference should be made to the situation pending the interview November 6th between Mr. Lloyd George, president of the Board of Trade, and representatives of the society. He said he hoped the mandate would not be put into operation, but he was satisfied that if it became necessary to take this step the men would stand by their colors.

## ST. PETER'S IMPROVED

Old Church Much Changed—Wall of Parish House Cracked.

St. Peter's Catholic Church, the old Cathedral, which has been undergoing repairs, both exterior and interior, will be opened to its congregation next Sunday, when special services will be held in celebration of the occasion.

The appearance of the church has undergone a marked change. As one goes in he will walk up steps inclined at a more gradual angle than formerly, as now the steps begin at the pavement and are relieved midway by a broad platform. A large vestibule, ten feet wide, is then faced, the vestibule having wide swinging doors and extending across the width of the church. The side vestibule is also much enlarged. Inside, there is a blue ceiling,

trimmed in white. The side walls are a pale green. The lighting system has been much changed, there now being three chandeliers instead of one, as formerly. The side galleries, which formerly extended the length of the church, have been taken down, as there is no longer necessity for them, and this gives to the church a wider and lighter effect, and also affords more comfort and room to the congregation. New carpet and linoleum will be laid, and other minor improvements have also been made.

The fence formerly running in front of the church is being taken down, and the space, which will be covered with cement, except for a grass plot on either side, will be left open.

St. Peter's is the oldest Catholic church in the city. The first cornerstone was laid in 1834 by Father Timothy O'Brien, and the building was completed in 1836, and it extended then only as far as the present side door. When a growing congregation made it necessary the church was enlarged to its present form, the work being commenced in 1864, and finished in 1865.

While an excavation was being made several weeks ago for the Richmond Hotel the contractor in charge by some means undermined the east wall of the

parish house, and it cracked its whole length. It was in great danger of falling, but the contractor braced it with strong timbers and work is now under way to repair the wall.

**REFORMATION DAY**

Interesting Services Held Yesterday in Lutheran Churches of City.

Reformation Day, the first Sunday in November, was fittingly observed in the Lutheran Churches of the city yesterday, the services at the First English Lutheran Church being of a particularly beautiful character, much special music of appropriate character having a place on the program.

The pastor of this church, the Rev. J. J. Scherer, Jr., was assisted in the services of the day by his father, the Rev. J. J. Scherer, Sr., president of Marion College, and important Lutheran institutions in South Carolina. The Rev. Mr. Scherer, Sr., preached at the morning service and at night had the pleasure of hearing his son preach.

The musical feature of the morning service was a contralto solo, beautifully rendered by Miss Carrie Bragg. The evening anthem by the choir had solo parts which were taken by Miss Ruth Umlauf and Miss Grace Holzach, "Hear Me When I Call, O Lord."

At the end of the evening service, which marked the close of the reformation services, "The Evening Prayer" was sung by Mr. William J. Stout.

Both of the services were largely attended and both the pastor and his father were warmly congratulated on the progress the congregation is making during Mr. Scherer's ministry.

**SECRET SERVICE MAN KILLED**

Shot by Miner at Whom He Had Fired His Revolver.

DENVER, Colo., November 3.—Joseph Walker, a United States secret service man, was shot and killed today by an employee of the Reservoir Mine, several miles west of Durango. Col. The Reservoir Mine is owned by the Porter Fuel Company, and C. C. Dorsey, attorney for the company, received a report of the killing to-night.

Dorsey's report that government agents have been gathering evidence to be used in prosecuting persons indicted for fraudulent entries on coal lands. This being Sunday no work was in progress in the Reservoir Mine, and several of the miners, strolling over the property, saw a man at the air shaft. He ordered the miners to halt. The miners thought he was joking and did not obey, whereupon, according to Dorsey's story, the man fired the bullet passing close to a miner, who whipped out a revolver and returned the fire, killing the man instantly. Investigation developed that he was Joseph A. Walker. A rope ladder that had been let down into

the air shaft, was hauled up. Some time afterwards three other government agents appeared at the mine entrance, being unable to get out any other way.

**MAN AND WIFE MURDERED**

Italian Killed in Grocery Store—Mystery Surrounds the Affair.

PASSAIC, N. J., November 3.—Raffaello Ruffano and his wife Antolpete were murdered in Garfield, N. J., last night. Early today a negro found the woman's body on a walk in front of the grocery store which the couple owned. In the kitchen back of the store Ruffano's body was found lying on the floor. Both had been shot in the head. Ruffano evidently had been killed instantly, but a trail of blood showed where his wife had crawled through the store and to the walk. There is no clue to the murderers.

Ruffano had moved to Garfield from New York several months ago and opened a store here. To acquaintances they said that they had been compelled to leave Italy very suddenly two years ago, but gave no reason for their hasty departure. Mrs. Ruffano seemed always in fear of something and always carried a revolver.

**OBITUARY**

**Funeral of Judge Leake.**

The funeral of Judge A. K. Leake, who died Friday afternoon at his country home in Goodland county, was conducted yesterday afternoon at 3:30 o'clock from his city residence, No. 1502 Grove Avenue, of people—friends of Judge Leake from the city and country—filled the house, and many who came to pay the last tribute to him. The interment in Hollywood was private, only a few friends, members of the immediate family and the active pall-bearers being present.

The services were conducted by the Rev. Dr. H. T. McCoy, of Goodland, and the Rev. Dr. F. T. McFadden, of Richmond.

Judge A. K. Leake and Messrs. David B. Harris, Richard Harris, William G. Keen, J. Argyle Turner, John H. McGuire, Charles Hutzler and George Harrison were the active pall-bearers.

**Funeral of Major Hunt.**

The funeral of Major Albert Lee Hunt, who died at his residence, No. 1502 Grove Avenue, Saturday morning, took place from his home yesterday afternoon. The Rev. J. Y. Downman, of All Saints' Episcopal Church, conducted the services.

As a special mark of esteem, Messrs. Church and Dwight, of New York, whom Major Hunt had invited in this city, sent their representatives, Messrs.

A. L. Power and L. C. Hahn, of New York, to be present at the funeral.

The following gentlemen acted as pall-bearers:—Honorary—E. G. Leigh, Jr., E. A. Saunders, Colonel Morton, Marye, James McGraw, Charles Watkins, Dr. C. A. Blanton, John W. Harrison, T. D. Stokes, John B. Cary, of Richmond; Bartlett Roper, Captain John Patterson and Robert Meade, of Petersburg; Active—Charles Antrim, W. Bailey Saunders, T. M. Wortham, Robert H. Norment, R. M. Smith, John Blair, Peyton Grimes, William Gwathmey and Judge H. Carter Scott.

**Funeral of Sergeant Blount.**

The funeral of Sergeant F. D. Blount, who died at the Memorial Hospital Friday morning from a wound received in a sham battle more than a year ago, took place from the Clay Street Methodist Church yesterday afternoon at 2:30 o'clock. The interment was made in Oakwood Cemetery with military honors.

The body was attended by a detachment from Company B and other companies of the Seventeenth Virginia Regiment, of which Sergeant Blount was a member.

**Mrs. Bettie Flournoy.**

[Special to The Times-Dispatch.]

EUREKA MILLS, Va., November 3.—Mrs. Bettie Flournoy, wife of Dr. W. S. Flournoy, died at her home on Tuesday at 2 P. M. She had been ill for some time, and her death was not unexpected. The interment was in Oakwood Cemetery Wednesday. Mrs. Flournoy was a woman of lovely Christian character. A husband and four children—W. S. Flournoy, Jr., of Richmond, and Misses Helen, Mamie and Isabel Flournoy, survive her.

[Special to The Times-Dispatch.]

GORRONSVILLE, Va., November 3.—Miss Grace McElroy died at "Spring Field Stock Farm," the home of her father, Mr. S. B. McElroy, Saturday night after an illness of several months. Beside her parents, she is survived by two brothers and one sister—Mr. Sam McElroy, of Philadelphia; Mr. George McElroy and Mrs. Virginia Osborne, of this place.

**Funeral Notice.**

ANSSELL.—The funeral of Mrs. E. L. ANSELL will take place at Westminster church THIS (Monday) AFTERNOON at 2:30 o'clock.

**Miniature Almanac.**

November 4, 1907.

Sun rises.....6:30  
Sun sets.....5:03  
Moon rises.....4:25

HIGH TIDE:  
Morning.....3:22  
Evening.....8:42

**Hofheimer's**

**\$2.50 Hand-Made Shoes**

for Men and Women saves you 50 cents on each pair.